

Message Text

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PAGE 01 KINSHA 01950 071503Z

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ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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R 071445Z MAR 75

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 1595

C O N F I D E N T I A L KINSHASA 1950

EXDIS

E.O. 11652: GDS

TAGS: EFIN ICON CG

SUBJ: ZAIRE'S FINANCIAL TROUBLES: CIS ETC.

REF: STATE 50697 ET AL

1. PRIOR RECEIPT REFTEL I TALKED BRIEFLY TO BISENGIMANA WHO WILL, I BELIEVE, ARRANGE FOR EARLY PAYMENT EXIM BANK-SNEL LOAN ARREARS.

2. SEPARATELY WE HAVE OTHER BAD NEWS FROM VARIOUS SOURCES ABOUT STATUS SNEL FINANCIAL POSITION. WE HAVE REPORT THAT GOZ OWES SOME \$24 MILLION TO ASTALDI, ITALIAN CONTRACTORS, WORKING ON INGA II. WE ALSO UNDERSTAND SNEL IS OWED 800 THOUSAND ZAIRES (\$1.6 MILLION) BY GECAMINES AND IT IS SAID GECAMINES CANNOT PAY. FINALLY, WE ARE TOLD THAT 500 THOUSAND ZAIRES WHICH SNEL PUT TOGETHER WITH INTENT OF HELPING CIS FINANCE LOCAL EXPENSES WAS REDUCED TO ONE HUNDRED THOUSAND ZAIRES BECAUSE OF INSISTENT DEMAND ZAMBIA FOR PAYMENT FOR POWER, OR OR PERHAPS FUEL OIL, SUPPLIED SNEL IN SHABA.

3. COMMENT: DESPITE THESE ADDITIONAL STORM WARNINGS, THERE IS STILL REASONABLE GROUND TO BELIEVE MOBUTU MAY COME TO HIS SENSES, IN WHICH CASE WE BELIEVE SITUATION SALVAGABLE. THUS EXIM BANK DECISION, FOR WHICH I AM GRATEFUL, IS, I AM CONVINCED, IN CONTINUING UNCERTAIN CLIMATE ABSOLUTELY RIGHT.

4. I AM SEEING DINI OF IMF LATER TODAY AND WOULD HOPE OBTAIN
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READING OF HOW MOBUTU REACTED TO IMF PRESENTATION.

HINTON

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Message Attributes

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